

*National Survey of Microenterprise Lenders*

**Table 2.1**

| <b>Organization State</b>     | <i>Agency no. 1</i><br>CA  | <i>Agency no. 2</i><br>VA   | <i>Agency no. 3</i><br>OH  | <i>Agency no. 4</i><br>OR   |
|-------------------------------|--|---|--|---|
| <b>Program</b>                | Business Technical Assistance, SBA Microloan   | Business Technical Assistance, SBA Microloan                            | Business Technical Assistance, SBA Microloan, SBA 504, SBA 7A                    | Business Technical Assistance, SBA Microloan, Rural Development               |
| <b>Years in Existence</b>     | 3 years  | 3 years   | 3.5 years  | 4 years   |
| <b>Staff</b>                  | 3  | 6   | 2  | 10  |
| <b>Other Languages</b>        | Spanish, Mandarin  | -----   | -----  | -----   |
| <b>Terms of Loan:</b>         |  |   |  |   |
| <b>Amount</b>                 | \$300 - \$10,000   | \$50 - \$10,000   | \$1,000 - \$25,000   | \$1,000 - \$25,000  |
| <b>Interest Rate</b>          | 12.50%   | 13.25%  | 10.6% - 11.6%  | 14.75% max.   |
| <b>Duration (mo.)</b>         | 6 months, 2nd loan offered after   | 60 months   | 1 to 6 months  | 1 to 72 months  |
| <b>Fees</b>                   | UCC-1, closing fees  | Application fees, UCC-1   | Credit report, UCC-1, mortgage lien  | Credit report, UCC-1  |
| <b>Portfolio</b>              | Vietnamese: 5%, Asian: 6%, Hispanic: 40%, African: 30%, Women: 34%, Native American: 6%, Caucasian: 17%, Other: 2% | Hispanic: 1, African: 2, Women: 4                                       | African: 27, Women: 35   | Asian: 1, Hispanic: 1, Women: 15, Other: 13                                   |
| <b>Loan Criteria:</b>         |  |   |  |   |
| <b>Credit (min.)</b>          | Major negatives, bankruptcy, no credit   | None  | Minor negatives, bankruptcy  | -----   |
| <b>Time in Business (min)</b> | 3 to 6 months  | 0 months  | 0 months   | 0 months  |
| <b>Operations</b>             | Losing money   | Break-even  | Losing money   | Losing money  |
| <b>Collateral</b>             | None   | Business assets   | Business assets, personal vehicle, tradable securities, qualified loan guarantor | Business assets, personal vehicle   |
| <b>Equity</b>                 | None   | None  | 10%  | 20%   |
| <b>Business Plan</b>          | Yes if prior experience less than 6 month  | Yes & training  |  | Yes   |
| <b>Prior Experience</b>       | Yes  | None  | 2 years  | None  |
| <b>Marketing</b>              | Press release, direct mail, networking: business & NGO (Union of Pan Asian Communities), TV/Radio, door-to-door    | Press release, direct mail, networking: business & non-profit, TV/Radio | -----  | Press release, direct mail, networking: business & non-profit, SBA references |

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| <b>Organization State</b>           | <i>Agency no. 5</i><br>WA                                   | <i>Agency no. 6</i><br>MO  | <i>Agency no. 7</i><br>ME   | <i>Agency no. 8</i><br>CA                                   |
|-------------------------------------|---|--|---|---|
| <b>Program</b>                      | Business Technical Assistance, SBA Microloan                | Business Technical Assistance, SBA Microloan, Newsletter, Publication            | Business Technical Assistance, SBA Microloan  | Business Technical Assistance, Loan Program Inactive        |
| <b>Years in Existence</b>           | 11 years  | 3.5 years  | 17 years  | 6 years   |
| <b>Staff</b>                        | 9   | 6  | 13  | 3   |
| <b>Other Languages</b>              | Spanish, Malay  | ----   | ----  | Vietnamese, Chinese, Cambodian                              |
| <b>Term of Loan: Amount</b>         | \$500 - \$150,000   | ----   | \$500 - \$50,000  | \$1,000 - \$5,000   |
| <b>Interest Rate</b>                | Prime + 4%  | ----   | 11% average   | 9%  |
| <b>Duration</b>                     | 6 months  | ----   | average 48 to 84 months   | 12 to 24 months   |
| <b>Fees</b>                         | 2%, closing, UCC-1  | ----   | Credit report, UCC-1, closing fees  | 0.01% of loan   |
| <b>Portfolio</b>                    | Asian: 8, Hispanic: 3, African: 10, Women: 26 (total: 84)   | Asian/Hispanic: 10%, African: 30% Other: 10%-15%                                 | Asian: 1, Hispanic: 1, African: 5 Women: 270, Other: 154                                  | Vietnamese: 92, African: 1, Women: 5                        |
| <b>Loan Criteria: Credit (min.)</b> | Bankruptcy, minimum credit history                          | Minor negatives, bankruptcy, none  | Good but exceptions   | None  |
| <b>Time in Business (min)</b>       | 0 to 60 months  | 0 to 12+ months  | 0 to 12 months  | 0 months  |
| <b>Operations</b>                   | Break-even, profit  | Break-even, profit   | Break-even, profit  | Break-even, profit  |
| <b>Collateral</b>                   | Business assets, personal vehicle, qualified loan guarantee | Business assets, personal vehicle, tradable securities, qualified loan guarantor | Business assets, personal guarantee   | None  |
| <b>Equity</b>                       | N/A   | ----   | Varies  | None  |
| <b>Business Plan</b>                | Yes   | ----   | Yes   | Training, Complete workshop                                 |
| <b>Prior Experience</b>             | Preferred   | Needed   | Preferred   | ----  |
| <b>Marketing</b>                    | ----  | Press release, networking: business & non-profit, TV/Radio                       | Press release, direct mail, networking with non-profit, TV Radio, multi-lingual materials | TV/Radio: Nguoi Viet Daily, Little Saigon Radio, networking |

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| <b>Organization State</b>           | <i>Agency no. 9</i><br>OH                     | <i>Agency no. 10</i><br>OH   | <i>Agency no. 11</i><br>MS                             | <i>Agency no. 12</i><br>NJ                   |
|-------------------------------------|---|--|--|--|
| <b>Program</b>                      | Business Technical Assistance, SBA Microloan  | Business Technical Assistance, SBA Microloan, Community Credit Union | Business Technical Assistance, SBA Microloan           | Business Technical Assistance, SBA Microloan |
| <b>Years in Existence</b>           | 3+ years                                      | 19 years   | 4 years  | 4 years                                      |
| <b>Staff</b>                        | 2   | 7  | 1.5  | 2  |
| <b>Other Languages</b>              | -----   | French   | -----  | -----  |
| <b>Term of Loan: Amount</b>         | \$1,000 - \$25,000                            | \$100 - \$25,000   | \$500 - \$25,000                                       | \$1,000 - \$20,000                           |
| <b>Interest Rate</b>                | 11%   | 12.5%  | 7% - 13%   | 9.50%  |
| <b>Duration</b>                     | 1 to 60 months                                | 36 months average  | 1 to 60 months   | 1 to 60 months                               |
| <b>Fees</b>                         | Credit report, UCC-1                          | Application, credit report, UCC-1, closing fees                      | Credit report, UCC-1, amortization                     | Closing fees                                 |
| <b>Portfolio</b>                    | Asian: 1, Hispanic: 1, African: 27, Women: 37 | African: 7, Women: 98  | Asian: 1, Hispanic: 1, African: 12, Women: 9           | Other: 81                                    |
| <b>Loan Criteria: Credit (min.)</b> | Bankruptcy                                    | Major negatives, bankruptcy, none                                    | Minor negatives, bankruptcy (if discharged)            | Minor negatives                              |
| <b>Time in Business (min)</b>       | 0 months                                      | 0 to 12 months   | 0 to 12 months   | 0 months                                     |
| <b>Operations</b>                   | Losing money                                  | Break-even   | -----  | Profit                                       |
| <b>Collateral</b>                   | All   | Business assets, personal vehicle                                    | Business assets, personal vehicle, tradable securities | Business assets, tradable securities         |
| <b>Equity</b>                       | 10%   | 5%   | 20%  | Varies                                       |
| <b>Business Plan</b>                | Yes   | Yes  | Yes  | -----  |
| <b>Prior Experience</b>             | 2 years                                       | Needed   | Individual basis                                       | Needed                                       |
| <b>Marketing</b>                    | Press release, banks, networking              | Ohio University International Students Group, word of mouth          | Press release, direct mail, networking, TV/Radio       | Networking, TV/Radio                         |

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| <b>Organization State</b>               | <i>Agency no. 13</i><br>DC   | <i>Agency no. 14</i><br>OH                                      | <i>Agency no. 15</i><br>IA   | <i>Agency no. 16</i><br>MA  |
|---|--|---|--|---|
| <b>Program</b>                          | Business Technical Assistance, SBA Microloan, Loan Guarantee Program | Business Technical Assistance, SBA Microloan, Real Estate Loans | Business Technical Assistance, Trickle-up Loan, Iowa Small Business Loan, Self Employment Loan | Business Technical Assistance, SBA Microloan, Office of Refugee Resettlement        |
| <b>Years in Existence</b>               | 6 years  | 4 years SBA Microloan,<br>14 years Real Estate                  | 9 years  | 4 years   |
| <b>Staff</b>                            | 2  | 5   | 20   | 7   |
| <b>Other Languages</b>                  | ----   | ----  | Vietnamese, Bosnian  | Spanish, Russian  |
| <b>Term of Loan:<br/>Amount</b>         | \$500 - \$25,000   | \$1,500 - \$15,000  | \$250 - \$300,000  | \$500 - \$25,000  |
| <b>Interest Rate</b>                    | 10%  | 12.50%  | 3% - 13%   | 12%   |
| <b>Duration</b>                         | 1 to 60 months   | 24 to 60 months   | 6 to 60 months   | 24 to 72 months   |
| <b>Fees</b>                             | UCC-1, Annual fee  | Credit report, UCC-1, closing fees, misc. fees                  | As required by lender  | Filing fee, credit report, UCC-1, technical assistance fees                         |
| <b>Portfolio</b>                        | African: 60, Women: 42   | African: 7, Women: 9, Other: 15                                 | Asian: 16, Other: 329  | Hispanic: 5, African: 41, Women: 41, Other: 11                                      |
| <b>Loan Criteria:<br/>Credit (min.)</b> | Major negatives  | Minor negatives, none   | Major negatives, bankruptcy, none  | Minor negatives, bankruptcy, none   |
| <b>Time in Business (min)</b>           | 3 to 6 months  | 0 to 12 months  | 0 & 12 months  | 0 to 12 months  |
| <b>Operations</b>                       | Break-even   | Losing money, break-even, profit                                | Break-even, profit   | Losing money, break-even, profit  |
| <b>Collateral</b>                       | Business assets, personal vehicle qualified loan guarantor           | Business assets, qualified loan guarantor                       | Business assets, personal vehicle  | None to all   |
| <b>Equity</b>                           | 40%  | 20% +   | 0 - 50%  | Varies  |
| <b>Business Plan</b>                    | ----   | ----  | ----   | Training required   |
| <b>Prior Experience</b>                 | Minimum management   | ----  | None   | Preferred   |
| <b>Marketing</b>                        | Press release, direct mail, networking, TV/Radio                     | ----  | Press release, direct mail, network w/ banks & non profits, TV/Radio,                          | Press release, networking: VACA, VietAid, Vietnamese Business Association, TV/Radio |

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| <b>Organization State</b>     | <i>Agency no. 17</i><br>PA                                   | <i>Agency no. 18</i><br>ND   | <i>Agency no. 19</i><br>DC  | <i>Agency no. 20</i><br>ME                    |
|-------------------------------|--|--|---|---|
| <b>Program</b>                | Business Technical Assistance, SBA Microloan                 | Business Technical Assistance, SBA Microloan, Intermediary Relending Program | Business Technical Assistance, FINCA/LEDC Microloan, Peer Group Lending   | Business Technical Assistance, Work Readiness |
| <b>Years in Existence</b>     | 5 years  | 4 years SBA Microloan,<br>20 years CDLF,<br>4 years IRP                      | 1.5 years   | 1 year  |
| <b>Staff</b>                  | 8  | 7  | 3   | 8   |
| <b>Other Languages</b>        | Spanish, Russian, Arabic, French                             | -----  | Spanish   | -----   |
| <b>Term of Loan:</b>          |  |  |   |   |
| <b>Amount</b>                 | \$10,000 max.  | \$25,000 max.  | \$100 - \$25,000  | up to \$500                                   |
| <b>Interest Rate</b>          | 10.50%   | 10%  | 11.50% - 13%  | 11%   |
| <b>Duration</b>               | 36 to 48 months  | 72 months  | 12 months   | 3 to 12 months                                |
| <b>Fees</b>                   | -----  | Credit report, UCC-1, closing fees:<br>actual, administration                | All fees, origination fees  | None  |
| <b>Portfolio</b>              | Total: 16  | Asian: 5%, Hispanic: 0.7%, African:<br>0.5%, Women: 53-56%, Total: 93        | Hispanic: 6, African: 1,<br>Women: 5  | Women: 1                                      |
| <b>Loan Criteria:</b>         |  |  |   |   |
| <b>Credit (min.)</b>          | Minor negatives  | Minor negatives  | -----   | None  |
| <b>Time in Business (min)</b> | 3 to 12 months   | 0 to 12 months   | -----   | 0 months                                      |
| <b>Operations</b>             | Profit   | Break-even, profit   | -----   | Break-even                                    |
| <b>Collateral</b>             | None   | Business assets, personal vehicle,<br>qualified loan guarantee               | -----   | Business assets                               |
| <b>Equity</b>                 | None   | 10%  | -----   | None  |
| <b>Business Plan</b>          | -----  | Yes  | -----   | Yes   |
| <b>Prior Experience</b>       | Substantial  | Needed   | -----   | Business plan                                 |
| <b>Marketing</b>              | Referral, networking, Churches,<br>MAA Groups Incentive Plan | Press release, networking, TV/Radio  | Press release, direct mail, networking,<br>door-to-door, TV/Radio, ethnic<br>publications, community centers,<br>Churches | Refugee Resettlement, ESL Instructor          |

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| <b>Organization State</b>     | <i>Agency no. 21</i><br>VT                   | <i>Agency no. 22</i><br>ME  | <i>Agency no. 23</i><br>AZ  | <i>Agency no. 24</i><br>WV |
|-------------------------------|--|---|---|----------------------------|
| <b>Program</b>                | Business Technical Assistance, SBA Microloan | Business Technical Assistance, SBA Microloan                        | Business Technical Assistance, SBA Microloan  | SBA Microloan              |
| <b>Years in Existence</b>     | 20 years                                     | 20 years  | 10 years  | -----                      |
| <b>Staff</b>                  | 7  | 4   | 10  | -----                      |
| <b>Other Languages</b>        | -----  | -----   | Spanish   | -----                      |
| <b>Term of Loan:</b>          |  |   |   |                            |
| <b>Amount</b>                 | \$50,000 max.                                | \$25,000 max.   | \$500 - \$25,000  | \$1,000 - \$10,000         |
| <b>Interest Rate</b>          | 11%  | 8% fix  | 10.88% - 11%  | Prime +2%                  |
| <b>Duration</b>               | 1 to 60 months                               | 72 months   | average 12 months   | 1 to 72 months             |
| <b>Fees</b>                   | UCC-1, Mortgage                              | Credit report, UCC-1, closing fees                                  | Administrative fees, 5% of loan   | Credit report              |
| <b>Portfolio</b>              | Women: 30, Other: 230                        | Women: 4, Other: 20   | Hispanic: 350, African: 3, Women: 50%   | -----                      |
| <b>Loan Criteria:</b>         |  |   |   |                            |
| <b>Credit (min.)</b>          | Minor negatives                              | Minor negatives   | Minor negatives, bankruptcy   | -----                      |
| <b>Time in Business (min)</b> | 0 months                                     | 0 to 12 months  | 0 to 12 months  | -----                      |
| <b>Operations</b>             | Break-even                                   | -----   | Break-even, profit  | -----                      |
| <b>Collateral</b>             | Business assets                              | None, business assets, tradable securities qualified loan guarantor | None, business assets, personal vehicle, tradable securities qualified loan guarantor | -----                      |
| <b>Equity</b>                 | None   | None  | 25%   | -----                      |
| <b>Business Plan</b>          | Yes  | -----   | Yes   | Yes                        |
| <b>Prior Experience</b>       | None   | -----   | 1 year  | -----                      |
| <b>Marketing</b>              | Direct mail, networking,                     | Press Release, networking   | Press release, word-of-mouth, TV/Radio, open homes for banks                          | -----                      |

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| <b>Organization State</b>           | <i>Agency no. 25</i><br>NY                    | <i>Agency no. 26</i><br>NE  | <i>Agency no. 27</i><br>NY                    | <i>Agency no. 28</i><br>NC  |
|-------------------------------------|---|---|---|---|
| <b>Program</b>                      | Business Technical Assistance, SBA Microloan  | Business Technical Assistance, rural SBA Microloan, Revolving Fund, Partnership | Business Technical Assistance, SBA Microloan  | Business Technical Assistance, SBA Microloan, other loans             |
| <b>Years in Existence</b>           | 5 years                                       |   | 5 years                                       | 12 years  |
| <b>Staff</b>                        | 2   | 5 to 20 members   | 2   | 13  |
| <b>Other Languages</b>              | Spanish                                       | -----   | Spanish                                       | Spanish   |
| <b>Term of Loan: Amount</b>         | \$5,000 - \$50,000                            | \$1,000 - \$10,000  | \$5,000 - \$50,000                            | \$200 - \$25,000  |
| <b>Interest Rate</b>                | Prime +2%                                     | Prime +1% - 4%  | Prime +2%                                     | Varies  |
| <b>Duration</b>                     | 0 to 60 months                                | 0 to 12 months  | 0 to 60 months                                | 60 months   |
| <b>Fees</b>                         | Application fees, credit report, closing fees | -----   | Application fees, credit report, closing fees | UCC-1, closing fees, origination                                      |
| <b>Portfolio</b>                    | African: 2, Women: 1, Other: 9                | 1996: 29  | African: 2, Women: 1, Other: 9                | Vietnamese, Asian, Hispanic, African: 54%, Women: 50%, Total: 402     |
| <b>Loan Criteria: Credit (min.)</b> | Minor negatives                               | -----   | Minor negatives                               | None  |
| <b>Time in Business (min)</b>       | 0; 24+ months                                 | 0 months  | 0; 24 months                                  | 0 months  |
| <b>Operations</b>                   | Break-even                                    | -----   | Break-even                                    | Losing money  |
| <b>Collateral</b>                   | Qualified loan guarantor                      | Yes   | Qualified loan guarantor                      | None  |
| <b>Equity</b>                       | 20% of loan                                   | \$1,000   | 20% of loan                                   | -----   |
| <b>Business Plan</b>                | -----   | Yes   | Yes   | Yes   |
| <b>Prior Experience</b>             | 2 year  | -----   | 2 years in field                              | -----   |
| <b>Marketing</b>                    | -----   | -----   | Press release, networking w/ non-profits      | Press release, direct mail, network in Vietnamese community, TV/Radio |

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| <b>Organization State</b>           | <i>Agency no. 29</i><br>IA   | <i>Agency no. 30</i><br>WA   | <i>Agency no. 31</i><br>CA   | <i>Agency no. 32</i><br>NM                           |
|-------------------------------------|--|--|--|--|
| <b>Program</b>                      | Business Technical Assistance, SBA Microloan, SBA 504, Revolving Loan Fund | Business Technical Assistance, SBA Microloan, Office Resource Center | Business Technical Assistance, SBA Microloan, Agriculture & Commercial Loan to Banks | Business Technical Assistance, Conferences           |
| <b>Years in Existence</b>           | 18 years   | 4 years  | 5 years  | 9 years  |
| <b>Staff</b>                        | 4  | 4  | 2  | 9  |
| <b>Other Languages</b>              | -----  | -----  | Spanish  | Spanish  |
| <b>Term of Loan: Amount</b>         | \$500 - \$12,000   | Varies   | \$5,000 - \$25,000   | \$5,000 max.   |
| <b>Interest Rate</b>                | 10%  | Varies   | 12.50%   | 10 - 12%   |
| <b>Duration</b>                     | 1 to 72 months   | 18 to 72 months  | 12 to 72 months  | 48 max.  |
| <b>Fees</b>                         | Credit, UCC-1, closing fees  | Credit, UCC-1, T/A   | Credit report, UCC-1, closing fee, title search & recordings                         | Application fees, credit report                      |
| <b>Portfolio</b>                    | Native American: 1, African: 4, Women: 11, Pacific Islander: 1 Other: 13   | Hispanic: 7, African: 4, Women: 10, 1996: 22                         | Vietnamese: 2, Asian: 1, Hispanic: 13, African: 1, Women: 15, Other: 8               | Hispanic/African: 22, Women: 80                      |
| <b>Loan Criteria: Credit (min.)</b> | Minor negatives, bankruptcy, none  | Minor negatives  | Exceptions   | Bankruptcy, none                                     |
| <b>Time in Business (min)</b>       | 0 to 12+ months  | 0 months   | 0 months   | 0 - 12+ months                                       |
| <b>Operations</b>                   | Profit   | Profit   | Break-even, profit   | Losing money, break-even, profit                     |
| <b>Collateral</b>                   | Business assets  | Varies   | Business assets, personal vehicle, tradable securities, loan guarantor.              | Business assets, personal vehicle,                   |
| <b>Equity</b>                       | None   | --   | None   | Varies   |
| <b>Business Plan</b>                | -----  | Yes  | -----  | Yes  |
| <b>Prior Experience</b>             | None   | None   | Needed   | None   |
| <b>Marketing</b>                    | Bank & non-profit networking   | Press release, networking w/ ethnic chambers                         | EOC SE Asian Refugee Program   | Press release, Spanish TV/Radio, through non-profits |

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|   |  |
|---|--|
| <b>Organization State</b>               | Agency no. 33<br>CA  |
| <b>Program</b>                          | Business Technical Assistance, SBA<br>Microloan                    |
| <b>Years in Existence</b>               | 10 years   |
| <b>Staff</b>                            | 4  |
| <b>Other Languages</b>                  | Vietnamese, French, Chinese  |
| <b>Term of Loan:<br/>Amount</b>         | \$1,000- \$25,000  |
| <b>Interest Rate</b>                    | 11%  |
| <b>Duration</b>                         | 24 to 48 months  |
| <b>Fees</b>                             | Credit report, UCC-1   |
| <b>Portfolio</b>                        | Vietnamese: 16%, Other Asian: 18%,<br>Women: 34%                   |
| <b>Loan Criteria:<br/>Credit (min.)</b> | Minor negatives, none  |
| <b>Time in Business (min)</b>           | 0 to 12+ months  |
| <b>Operations</b>                       | Break-even, profit if in operation                                 |
| <b>Collateral</b>                       | All, loan guarantor  |
| <b>Equity</b>                           | 33%  |
| <b>Business Plan</b>                    | Mini business plan   |
| <b>Prior Experience</b>                 | None   |
| <b>Marketing</b>                        | Direct mail, ads in ethnic press,<br>networking, mailings to banks |